tion over the previous year is as follows :—

(Rupee per unit value of foreign currency)

Year	SDR	US$	Pound Sterling	Deutsche mark	Jap. Yen
1986-87	15.447	12.778	19.072	6.297	0.080
1987-88	17.121 (—9.8)	12.966 (—1.4)	22.087 (—13.7)	7.400 (—14.9)	0.094 (—14.8)
1988-89	19.262 (—11.1)	14.482 (—10.5)	25.596 (—13.7)	8.049 (—8.1)	0.113 (—16.7)
1989-90	21.368 (—9.9)	16.649 (—13.0)	26.918 (—4.9)	9.092 (—11.5)	0.117 (—3.1)
1990-91	24.849 (—14.0)	17.943 (—7.21)	33.193 (—18.90)	11.435 (—20.48)	0.128 (—8.59)

(c) The existing mechanism, which provides for continuous adjustment of the exchange rate of rupee, is proposed to be continued. As per this mechanism, exchange value of the rupee is determined with reference to the exchange rate movements of selected currencies constituting the basket of currencies of our major trading partners, with Pound Sterling as the intervention currency.

[*Translation*]

MODERNISATION OF C.O.D., KANPUR

1369. SHRI KESRI LAL: Will the Minister of DEFENCE be pleased to state :

(a) whether the Government have prepared any scheme for the modernisation of the Central Ordnance Depot, Kanpur;

(b) if so, the details and the estimated cost thereof;

(c) whether the C.O.D. personnel are also likely to be affected by it; and

(d) if so, the facts in this regard ?

THE MINISTER OF DEFENCE (SHRI SHARAD PAWAR): (a) to (d) An approach paper for the modernisation of the Ordnance Depot Kanpur, aimed at making more effective use of resources through better utilisation of land, buildings, equipment and manpower, has been submitted by the Army HQrs., for an 'in-principle' approval of the Government. The said paper does not furnish details of cost etc.

[*English*]

PENSION BENEFIT FOR EMPLOYEES OF PUBLIC SECTOR BANKS/FINANCIAL INSTITUTIONS

1370. SHRI V. KRISHNA RAO :
SHRI C. P. MUDALA GIRIYAPPA :

Will the Minister of FINANCE be pleased to state :

(a) whether there is a persistent demand from the employees of public sector banks/financial institutions for pension as a retirement benefit; and

(b) if so, the reaction of the Union Government thereto ?

THE MINISTER OF STATE OF THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) and (b) Retirement benefits in the form of Contributory Provident Fund and Gratuity are available to the employees of public sector banks/financial institutions. Various Unions/Associations of bank employees have been demanding pension as an additional retirement benefit. It has not been possible for Government to accept the demand owing to its financial implications. In Reserve Bank of India, however, a pension scheme, broadly on the lines of the scheme as obtaining in Central Government, has been introduced and made effective from 1-11-1990 in lieu of the Contributory Provident Fund Scheme.